

The question was taken; and (two-thirds of those voting having responded in the affirmative) the rules were suspended and the resolution was agreed to.

A motion to reconsider was laid on the table.

□ 1348

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 1 o'clock and 48 minutes p.m.), the House stood in recess subject to the call of the Chair.

□ 1414

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. SHIMKUS) at 2 o'clock and 14 minutes p.m.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Without objection, the Chair will recognize the gentleman from Arkansas (Mr. ROSS) and the gentleman from Illinois (Mr. KIRK) each for 45 minutes without prejudice to the resumption of legislative business.

There was no objection.

#### BLUE DOG COALITION

The SPEAKER pro tempore. Pursuant to the previous order of the House, the gentleman from Arkansas (Mr. ROSS) is recognized for 45 minutes.

Mr. ROSS. Mr. Speaker, I rise this afternoon on behalf of the 37-member strong, fiscally conservative, Democratic Blue Dog Coalition, a group of conservative Democrats that are united with a common cause, and that is, restoring common sense and fiscal discipline to our Nation's government.

As we spend the next 45 minutes or so, Mr. Speaker, talking about the fiscally conservative Democratic Blue Dog Coalition's 12-point plan for meaningful budget reform, and as we talk about our plan for accountability within our government, I would remind you, Mr. Speaker, that you can e-mail us your comments or concerns at [bluedog@mail.house.gov](mailto:bluedog@mail.house.gov). Again, Mr. Speaker, if you have any comments, questions or concerns of us, you can e-mail us at [bluedog@mail.house.gov](mailto:bluedog@mail.house.gov).

Mr. Speaker, the Federal debt is the largest this Nation has ever seen, some \$8.6 trillion. This Nation has had one of the largest deficits year after year after year since 2001. I believe the American people are ready for us to put an end to the partisan bickering and clean up the mess in Washington to restore common sense and fiscal discipline to our Nation's government.

The projected deficit for fiscal year 2007 is \$350 billion, at least that is what they tell us, but not true. The real deficit for fiscal year 2007 is \$545 billion. You see, when the people in this House, when the Republican leadership tells us that the deficit that is projected for fiscal year 2007 is \$350 billion, that is counting the money they are borrowing from the Social Security trust fund, with absolutely no provision on how or when or where the money is going to come from to pay that debt back.

I am starting to understand now why, when I first got to Congress in 2001 and I wrote that bill to tell the politicians in Washington to keep their hands off the Social Security trust fund, I am beginning now to understand why the Republican leadership refused to give us a hearing or a vote on that legislation.

Last year, the deficit was about \$300 billion. In fact, Mr. Speaker, if you look with me here, you can see in 2004, we had the largest deficit ever in our Nation's history, \$413 billion; the second largest deficit ever in our Nation's history in 2003, \$378 billion. In 2005, it was \$318 billion, and for 2006, there was much to do made out of the fact that they only had a deficit of \$296 billion. Only \$296 billion? Mr. Speaker, that is an enormous debt. That is a lot of hot checks that have been written by our Nation.

Let me put it in perspective. Those are the four largest deficits ever in our Nation's history, the fiscal year 2007 deficit projected at \$350 billion, but let me put it in perspective. The total national debt from 1789 until 2000 was \$5.67 trillion, but by 2010 the total national debt will have increased to \$10.88 trillion. This is a doubling of the 211-year debt in just 10 years. Interest payments on this debt are one of the fastest growing parts of the Federal budget.

It is called the debt tax, D-E-B-T, and that is one tax that cannot be repealed, that cannot be cut until we get our Nation's fiscal house in order and return to the days, like we saw under President Clinton from 1998 through 2001, where for the first time in 40 years Democratic or Republican, the Clinton administration gave us the first balanced budget, gave us a surplus that in the past 5½ years has been squandered by this administration and this Republican-led Congress.

Our Nation is borrowing \$1 billion a day. We are sending \$8 billion a month to Iraq, \$57 million a day to Afghanistan. We are borrowing \$1 billion a day, and before we borrow \$1 billion today and before the current debt grows by another \$1 billion today, our Nation is paying \$500 million on the debt we have already got in interest payments alone.

America's priorities will continue to go unmet until we get our Nation's fiscal house in order. Let me just make this point of what I mean by that.

The red bar is the amount of money our Nation is spending on interest not meeting America's priorities, not in-

vesting in education, homeland security, veterans or our soldiers, simply paying interest on the national debt. That is the red bar. You can see in contrast how much we are spending of your tax money on education and on homeland security and on veterans. The majority of the money is going to help pay interest, not principal, not investing in education, homeland security, veterans or soldiers, but paying interest on the debt we already got. So America's priorities will continue to go unmet until we get our Nation's fiscal house in order.

To help me explain this, and I will be coming back to talk more about the Blue Dog Coalition's 12-point plan for a meaningful budget reform, I will be talking about our package of accountability bills; but to help set the stage, Mr. Speaker, and to put this in perspective, I yield to my colleague and fellow Blue Dog member from Georgia (Mr. SCOTT).

Mr. SCOTT of Georgia. Mr. Speaker, thank you very much. It is always a pleasure to join you as we talk about the important issue of getting our fiscal house in order.

Coming out of this recent election, the American people spoke and they spoke boldly, and the one thing they said was they want a new direction. A part of that new direction is to be fiscally responsible and to make sure we are spending the taxpayers' money wisely.

I want to talk about several aspects of this today, one of which I want to start off by talking about the aspect of our foreign borrowing. That is one of the most dangerous areas in which we are moving.

As you well know, we now are borrowing more money from foreign governments and foreign banks, foreign financial institutions. In the last 5 years, we borrowed more money from foreign interests than we borrowed in the whole history of this country up to 2001.

I want to make that clear because I know the American people are sitting there and saying, is he saying what I think he is saying, that since 1789, at the birth of this country, through all the way up to 2001, we have borrowed less money from foreign governments than we have borrowed in the past 5 years? That is a dangerous situation for us to be in. It is dangerous to the future of our country, and we must move to correct that.

When we look at Japan, we are borrowing nearly \$700 billion from Japan. We are borrowing \$368 billion from China, and we are borrowing \$117 billion from Taiwan. We are borrowing over \$200 billion from the OPEC nations. When you look at the Asian Basin and you look at the Middle East, you also find another occurrence that is troubling, and it presents some of the most unstable regimes and countries in our world today. It is a terrible situation for us to be in.

At home, we must act more responsibly by making sure that we are